

Reliq Health Technologies, Inc. Files Q2 FY2021 Financial Statements, Provides Corporate Update

HAMILTON, Ontario, March 01, 2021 — **Reliq Health Technologies Inc. (TSXV:RHT or OTCQB:RQHTF)** (“**Reliq**” or the “**Company**”), a rapidly growing global telemedicine that specializes in developing innovative Virtual Care solutions for the multi-billion dollar Healthcare market, announced that the interim consolidated financial statements (“Financial Statements”) and Management’s Discussion and Analysis (“MD&A”) for the quarter ended December 31, 2020, are now available on the Company’s profile on SEDAR (www.sedar.com). The Company is also pleased to provide the following corporate update.

As previously announced, Reliq will be hosting a webinar tomorrow, March 2nd at 6:00am PST / 9:00am EST at <https://bit.ly/37eU7rA>. For those who are not able to attend the webinar, a recording of the webinar will be available on the Company’s website shortly after the session. A written summary of the material updates to be presented in the webinar is also provided below.

Agenda for Webinar

1. Highlights from Q2 FY2021 interim consolidated financial statements
2. Outlook for Calendar Year 2021
3. Date for webinar to review Q3 FY2021 financials

1. Highlights from Q2 FY2021 Financial Statements

During the period ending December 31, 2020 and subsequent, the Company:

- Increased revenue by 108% quarter over quarter in Q2 FY2021 as compared to Q1 FY2021, in keeping with the Company’s guidance that revenue will increase every quarter throughout FY2021 and Calendar Year 2021.
- Increased working capital significantly, from \$938,892 as at June 30, 2020 to \$2,092,136 as at December 31, 2020.
- Increased gross margin to 54% in Q2 FY2021, as compared to 43% in Q1 FY2021 and 23% in Q2 FY2020. This is in keeping with the Company’s guidance that gross margin will increase every quarter through FY2021 and Calendar Year 2021, and is expected to reach approximately 75% by the end of Calendar Year 2021.
- Closed an oversubscribed, non-brokered private placement, issuing 13,493,332 units at a price of \$0.225 per unit for gross proceeds of \$3,036,000 (the “Units”). Each Unit

consists of one common share and one-half of a share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable for an additional share at a price of \$0.30 for a period of two years. In the event that the common shares of the Company trade at a closing price of greater than \$0.50 per Share for ten (10) consecutive trading days, the Company may accelerate the expiry date of the Warrants to expire on the 30th day after the date on which such notice is given to the warrant holders. The Company paid finders' fees of \$48,782 cash and 188,775 broker warrants in connection with the financing. The broker warrants are issued with the same terms as the Warrants described above.

- The proceeds of the raise are expected to take the Company through to profitability, which Management expects to achieve in Q4 FY2021 (quarter ending June 30, 2021).
- If all of the Warrants from the private placement are exercised, the gross proceeds to the Company would be approximately \$2,080,632.
- Subsequent to December 31, 2020, received \$808,500 in gross proceeds in Q3 FY2021 through the issuance of 3,250,000 common shares on the exercise of 3,250,000 stock options for gross proceeds of \$748,500, and the issuance of 200,000 common shares on the exercise of 200,000 warrants for gross proceeds of \$60,000.
- Entered into a strategic alliance with iDocsWeb to offer the iUGO Care Platform to iDocsWeb's more than 200 Skilled Nursing Facility (SNF) clients. Onboarding of patients began in December 2020.
- Launched iUGO Well in Australia and signed a contract with the University of Notre Dame Australia to provide iUGO Well to their 12,000 faculty, staff and students. Onboarding began in Q2 FY2021 and is expected to continue to increase month over month throughout FY2021 and beyond.
- Signed contracts and began onboarding patients with 15 new clients in Central and North Texas and Puerto Rico who will use Reliq's proprietary iUGO Care Remote Patient Monitoring (RPM), Chronic Care Management (CCM), Behavioral Health Integration (BHI) and Telemedicine platform.
- Launched a new Annual Wellness Visit Support service and signed its first contract for the new service with a US client. This service helps Primary Care Providers complete Annual Wellness Visits (AWV) using Reliq's iUGO Care Telemedicine platform and Care Management Center.
- Signed its first contract to deploy its proprietary iUGO Home Solution. iUGO Home is a highly scalable solution that was designed to support patients in their own homes or in residential care settings such as long term care, skilled nursing and hospice facilities. The iUGO Home solution provides fall detection with automated alerts to the patient's

care team, medication reminders for the patient, two-way audio communication and automated geofencing-based alerts to the care team or family members if a patient wanders outside a defined area.

- Launched a new multilingual Interactive Voice Recognition product, iUGO Care IVR, and signed a new contract with a physician practice in Maryland to use iUGO Care IVR with both their English- and Russian-speaking patients.
- Signed a new contract with a Care Management Network in California that includes 50 Clinics and over 500 physicians. The network delivers culturally-customized, technology-enabled health care to senior citizens in the Asian-American community across California and will leverage Reliq's customizable, multilingual iUGO Care and iUGO Home solutions to meet the needs of their Medicare, Medicaid and privately-insured patients.
- Signed a new contract with a US Nephrology practice to use Reliq's proprietary iUGO Care platform to monitor Chronic Kidney Disease (CKD) patients, demonstrating the flexibility of iUGO Care and its ability to help clinicians and patients manage virtually any complex chronic condition(s).
- Initiated investor outreach programs to build awareness of the Company and its significant growth potential among potential investors, particularly in the US investment community. The Company engaged Lytham Partners for US Investor Relations and Wall Street Reporter for Investor Marketing.

2. Outlook for Calendar Year 2021

The Company expects to achieve profitability in Q4 FY2021 (quarter ending June 30, 2021). Sales are expected to increase month over month every month throughout Calendar Year 2021. Growth is expected to accelerate significantly in the latter half of Calendar 2021 as COVID-19 vaccines become widely available and COVID-associated obstacles to onboarding are eliminated.

3. Date for Next Quarterly Update Webinar

The Company's interim consolidated financial statements for Q3 FY2021 (period ending March 31, 2021) are due to be filed on or before May 31, 2021. The webinar to review the financial statements will be scheduled on or before June 1, 2021.

ON BEHALF OF THE BOARD

"Dr. Lisa Crossley"

CEO and Director

About Reliq Health

Reliq Health Technologies is a rapidly growing global telemedicine that specializes in developing innovative Virtual Care solutions for the multi-billion dollar Healthcare market. Reliq's powerful iUGO Care platform supports care coordination and community-based healthcare. iUGO Care allows complex patients to receive high quality care at home, improving health outcomes, enhancing quality of life for patients and families and reducing the cost of care delivery. iUGO Care provides real-time access to remote patient monitoring data, allowing for timely interventions by the care team to prevent costly hospital readmissions and ER visits. Reliq Health Technologies trades on the TSX Venture under the symbol RHT and on the OTCQB as RQHTF.

For further information please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to commercial operations, including technology development, anticipated revenues, projected size of market, and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Reliq Health Technologies Inc. (the "**Company**") does not intend and does not assume any obligation, to update these forward-looking statements except as required by law. These forward-looking statements involve risks and uncertainties relating to, among other things, technology development and marketing activities, the Company's historical experience with technology development, uninsured risks. Actual results may differ materially from those expressed or implied by such forward-looking statements.

SOURCE: Reliq Health Technologies Inc.

